

*Coyote Valley Specific Plan*

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**CHANGES IN KEY FISCAL ASSUMPTIONS**

The matrix below summarizes changes in key fiscal assumptions. The first set was used in the preliminary, static fiscal analysis of the first nine years of Coyote Valley development (made available at the August 15<sup>th</sup> Task Force meeting). City staff did not review the first set of assumptions prior to the meeting. For this reason, the results were presented with strong caveats about the preliminary nature of the numbers. The second set of assumptions is based on input from City staff.

Fiscal issues associated with development in Coyote Valley will ultimately be evaluated based on a much more detailed, annualized model derived from specific service plans and costs estimates that reflect the expected timing of expansion of services and construction of public facilities such as fire stations, police stations, libraries, and parks. This study is currently in progress.

Item	First Set of Assumptions (8/15/05)	Second Set of Assumptions (9/9/05)
Property Tax	17% allocation to City	11% allocation to City
Sales Tax	70% capture rate (for the resident driven sales tax)	50% capture rate (for the resident driven sales tax)
Conveyance Tax	\$3.30 per \$1,000 value of resale property	Deleted this item from the general fund revenue estimate
Fines and Forfeitures	\$14 per capita	\$1.44 per capita
Fire Cost	0.68 fire fighter per 1,000 daytime population	\$2.2 million per year (one new fire station assumed)
Capital Maintenance Cost	2004-05 Adopted Budget figures	Average cost from the last five years
Library Cost	0.43 sq. ft. per capita	\$500,000 per year (one new library assumed)